

# APPLICATION FOR OPENING A BUSINESS/CORPORATE ACCOUNT

I/we wish to open the following account(s) with I&M Bank Limited as per details herein.

|  |  |  |
| --- | --- | --- |
| **Type of Business ( Tick as Applicable √)** | | |
| Sole Proprietorship Partnership Society/Association /Club/Trust Limited Company | | |
| Others (Specify) |  |  |
|  | | |
| Nature of Business |  |  |

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| **Preferred Account Type (Tick as Applicable √ )** | | | | |
| Kenya Shillings Transactional Accounts | Business Current Account | | | ✔ Deposit Account |
| Business Premier Current Account | | |
| Foreign Currency Transactional Accounts | Currency  USD | GBP | EUR | Other Currencies (Specify) |
| Other account type (Specify) | | | | |
| Purpose of Account e.g. rent/fees collection, business proceeds, salary processing | | | | |

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| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
| **Business /Entity Name** |  | | | | | | | | | | | | |
| Trading Name |  | | | | | | | | | | | | |
| Date of Incorporation/Registration | D | D | M | M | Y | Y | Y | Y | KRA PIN |  | | | |
| Registration Certificate Number |  | | | | | | | | | | | | |
| Mailing Postal Address |  | | | | | | | | Postal Code |  | | Town |  |
| Primary Contact (Required) | Email Address | | | | |  | | | | | | | |
| Mobile Number | | | | |  | | | | | Other Number |  | |
| Alternative Contact | Email Address | | | | |  | | | | | | | |
| Mobile Number | | | | |  | | | | | Other Number |  | |
| Physical Address (Required) |  | | | | | | | | | | | | |
| Country of Operation 1. 2. 3. | | | | | | | | | | | | | |

|  |  |  |  |
| --- | --- | --- | --- |
| Number of employees | Less than 10 | 10-99 | 100 or more |
| Annual turnover (KES) | Less than 10M | 10M-499M | 500M or more |
| Balance sheet size (KES) | Less than 10M | 10M-499M | 500M or more |

|  |  |
| --- | --- |
| **ACCOUNT FACILITIES** | |
| Mobile & Internet Banking: We shall sign you up for our Digital Channels. Tick here to opt out. Do NOT sign me up (Fill-in administrator details in the resolution page) | |
| Cheque Book: Yes No | |
| Preferred name format on Cheque Book |  |

|  |  |
| --- | --- |
| Debit Card: (subject to account mandate) Yes No | |
| If Yes, Debit Card type Visa Debit Card USD Debit Card Others (Specify) | |
| Preferred name format on Debit Card | (Should be related to full name, part of the name may be abbreviated) |
| Debit Card Delivery via courier Collect Debit Card from branch: Preferred collection branch name | |
| Get free M-PESA collections short code Yes No *if YES, please request to fill a separate form for the Paybill.* | |

**Notify me by SMS (charges may apply as per tariff) for transactions of the following amount and above (in KES)**

Debit

Credit

Request for email statements (Free)

Frequency (Tick only one option)

Daily

Weekly

Monthly

Quarterly

Semi-Annually

Annually

**Relation to the Company**

**Prominent Position Held**

**Name**

**Relation to the Company**

**Prominent Position Held**

**Name**

Are any of the Directors, Signatories or Shareholders entrusted with a prominent public office locally or in a foreign country, including any member of their family or close associates?

Yes No (If Yes, give details below )

**PEP DECLARATION (Individuals with prominent public functions)**

**FATCA DECLARATION (FOREIGN ACCOUNT TAX COMPLIANCE ACT)**

On an annual basis, the Bank will report information on financial accounts held directly or indirectly by US Persons. In certain circumstances and where customers fail to provide the appropriate documentation, the Bank may be required to apply 30% US withholding tax on certain types of US income paid to such customers.

Do you have any income from the US?

Yes

No

Does the entity have US Partners/Signatories/Directors ? Yes

No

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| **Particulars of Significant Stakeholders** | | | | | |
| Please indicate below the names of significant shareholder(s) (10% and above) and individuals who are the ultimate beneficial owners in cases where a shareholder is a corporate body. | | | | | |
| Stakeholder(s) Name (Individual(s) or Registered Entity) | Stakeholder Type (Director, Shareholder, Sole Proprietor, etc.) | Ultimate Beneficial Owner's Name (This information is required if shareholder is  a corporate body) | ID/PP No. for Individuals or Registration No. for Entities | Shareholding (%) | Nationality |
|  |  |  |  |  |  |
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## AUTHORIZED SIGNATORY INFORMATION FORM

|  |  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
| **First Signatory/Director** | | | | | | | | | | |
| Mr/Mrs/Ms | | First Name | | | Middle Name | | | Last Name | | |
|  | |  | | |  | | |  | | |
| Nationality | | Identification Document Type | | | | | | Identification Document Number | | |
|  | | National ID | | Passport |  |  |  |  | | |
| KRA PIN | |  | | | | | | | | |
| Country of Residence | Kenya | Other (Specify) | |  |  |  |  | |  |  |
| Postal Address (Optional) | |  | | | Postal Code |  | | | Town |  |
| Contact Details (Required) | | Email Address |  | | | | | | | |
| Mobile Number |  | | | | Other Number | |  | |
| Position in the Company/ Organization | |  | | | | | | | | |
| Occupation | |  | | | | | | | | |

|  |  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
| **Second Signatory/Director** | | | | | | | | | | |
| Mr/Mrs/Ms | | First Name | | | Middle Name | | | Last Name | | |
|  | |  | | |  | | |  | | |
| Nationality | | Identification Document Type | | | | | | Identification Document Number | | |
|  | | National ID | | Passport |  |  |  |  | | |
| KRA PIN | |  | | | | | | | | |
| Country of Residence | Kenya | Other (Specify) | |  |  |  |  | |  |  |
| Postal Address (Optional) | |  | | | Postal Code |  | | | Town |  |
| Contact Details (Required) | | Email Address |  | | | | | | | |
| Mobile Number |  | | | | Other Number | |  | |
| Position in the Company/ Organization | |  | | | | | | | | |
| Occupation | |  | | | | | | | | |

|  |  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
| **Third Signatory/Director** | | | | | | | | | | |
| Mr/Mrs/Ms | | First Name | | | Middle Name | | | Last Name | | |
|  | |  | | |  | | |  | | |
| Nationality | | Identification Document Type | | | | | | Identification Document Number | | |
|  | | National ID | | Passport |  |  |  |  | | |
| KRA PIN | |  | | | | | | | | |
| Country of Residence | Kenya | Other (Specify) | |  |  |  |  | |  |  |
| Postal Address (Optional) | |  | | | Postal Code |  | | | Town |  |
| Contact Details (Required) | | Email Address |  | | | | | | | |
| Mobile Number |  | | | | Other Number | |  | |
| Position in the Company/ Organization | |  | | | | | | | | |
| Occupation | |  | | | | | | | | |

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| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
| **Fourth Signatory/Director** | | | | | | | | | | |
| Mr/Mrs/Ms | | First Name | | | Middle Name | | | Last Name | | |
|  | |  | | |  | | |  | | |
| Nationality | | Identification Document Type | | | | | | Identification Document Number | | |
|  | | National ID | | Passport |  |  |  |  | | |
| KRA PIN | |  | | | | | | | | |
| Country of Residence | Kenya | Other (Specify) | |  |  |  |  | |  |  |
| Postal Address (Optional) | |  | | | Postal Code |  | | | Town |  |
| Contact Details (Required) | | Email Address |  | | | | | | | |
| Mobile Number |  | | | | Other Number | |  | |
| Position in the Company/ Organization | |  | | | | | | | | |
| Occupation | |  | | | | | | | | |

**DECLARATION**

**TERMS AND CONDITIONS**

I/We the undersigned request you to open an account(s) as detailed above and at any time subsequently to open further account(s) of whatever nature as I/We may direct. I/We confirm that all of the above details are correct and that I/We have read, understood and agree to the attached I&M Bank Limited General Terms and Conditions, the Terms and Conditions Governing the Use of I&M Next Generation Banking Facility, the Terms and Conditions Governing the Use of I&M Internet Banking and the Terms and Conditions of Use of the I&M Bank Limited Debit Card as amended from time to time and available at [*https://www.imbankgroup.com/ke/terms-and-conditions/*](http://www.imbankgroup.com/ke/terms-and-conditions/)

**PRIVACY NOTICE**

I/We hereby acknowledge that I/we have read and understood how the information that I/we have provided in this form will be used by the Bank as outlined in the Privacy Notice available at [*https://www.imbankgroup.com/ke/information-security/privacy-notice/*](http://www.imbankgroup.com/ke/information-security/privacy-notice/) and I/we consent to usage of this data as stipulated therein.

**Tick for acceptance**

|  |  |  |  |
| --- | --- | --- | --- |
| Terms & Conditions | Privacy Notice | Director’s Name | Signature |
|  |  | 1. |  |
|  |  | 2. |  |

**Account (s) operating instructions**

Singly Either or Survivor Jointly All

Jointly Any

Other signing instructions

Special Mandate (Specify)

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| **Name of 1st Signatory** |  | **Date** | |  | |
| 1ST SIGNATORY PASSPORT PHOTOGRAPH | **Signature of 1st Signatory/Director** | | | | |
| **Name of 2nd Signatory** |  | **Date** | |  | |
| 2ND SIGNATORY PASSPORT PHOTOGRAPH | **Signature of 2nd Signatory/Director** | | | | |
| **Name of 3rd Signatory** |  | | **Date** | |  |
| 3RD SIGNATORY PASSPORT PHOTOGRAPH | **Signature of 3rd Signatory/Director** | | | | |
| **Name of 4th Signatory** |  | **Date** | |  | |
| 4TH SIGNATORY PASSPORT PHOTOGRAPH | **Signature of 4th Signatory/Director** | | | | |

# APPLICATION FOR OPENING A BUSINESS/CORPORATE ACCOUNT AND REGISTRATION FOR INTERNET BANKING

*(To be completed on Company's Letterhead)*

**EXTRACTS OF THE MINUTES OF THE MEETING OF THE BOARD OF DIRECTORS OF**

**LIMITED DULY HELD, CONVENED AND CONSTITUTED AT THE REGISTERED OFFICE OF THE COMPANY ON THE DAY OF 20**

**PRESENT: -1**

**2**

**3**

THE MEETING BEING QUORATE

1. The Chairman reported that arrangements were being proposed with I & M Bank Limited (“the Bank”) whereby the company would open and operate an account or accounts with the Bank on the terms and conditions of the Mandate endorsed on the “Application to Open a Corporate Account” Form now produced at the meeting for inspection.
2. It was a term of the arrangements that the company would complete the “Application” to Open a Corporate Account” Form and execute the Mandate endorsed thereon specifying the persons authorised to operate the account(s) on behalf of the company and appending their respective specimen signatures.
3. It was reported that arrangements were being proposed with I & M Bank Limited (“the Bank”) whereby the company would register for Corporate Internet Banking and operate an account or accounts on Internet Banking Terms and conditions, Terms and Conditions Governing the use of I&M Next Generation Banking Facility and I&M Bank General Terms and Conditions.

All present having unanimously agreed to and confirmed the above arrangements **IT WAS RESOLVED** as follows:-

1. THAT the company opens and operates an account or accounts with the Bank on the terms and conditions of the Mandate endorsed on the “Application to Open a corporate Account” Form.
2. THAT The “Application to Open a Corporate Account” Form be and the same is hereby approved and that the directors complete the Form, execute the Mandate endorsed thereon and deliver the same forthwith to the Bank.
3. THAT the persons whose names appear below be and are duly authorised to open and operate the account(s) on behalf of the Company and their specimen signatures be appended to the Mandate:

NAME OF AUTHORISED SIGNATORY POSITION

1. THAT the terms and conditions of the proposed arrangements stated in the bank’s website and produced in the meeting be and are hereby approved.
2. THAT the application for Corporate Internet Banking by the Company be and is hereby approved
3. THAT the company nominates the below person(s) as administrator(s) for corporate internet banking

|  |  |  |
| --- | --- | --- |
| **Name** | **Email** | **Mobile number** |
|  |  |  |
|  |  |  |
|  |  |  |

1. THAT the person(s) whose names appear above be and are hereby authorised to administer internet banking (including setting operation mandate) and create users to operate the account (s) on behalf of the company, reset your passwords, edit user details and set transaction limits.
2. That the person(s) whose names appear above will have rights as below:

|  |  |  |
| --- | --- | --- |
| **Rights** | **Yes** | **No** |
| One administrator can create users, reset passwords, edit user details and set transaction limits singly without any other administrator verifying the record |  |  |
| The administrator/s can initiate financial transaction |  |  |
| One administrator can initiate and complete a financial transaction singly without any other administrator verifying the record |  |  |

1. That the maximum corporate daily limit for internet banking was proposed in the meeting, and is hereby approved

|  |  |
| --- | --- |
| **Maximum Corporate Daily Limit** |  |

# Declaration:

We, the undersigned persons, on behalf of (the “Company”) hereby declare that the Company has been

incorporate in conformity with the provisions of the Companies Act, No. 17 of 2015 and that the Company: (To choose one of the options below) has been incorporated with its own Articles of Association; or

has adopted the model Articles of Association as provided for in the Companies Act 2015; or

has been incorporated with part of its own Articles of Association and adopted part of the model Articles of Association provided in the Compa- nies Act 2015.

The secretary reported that under the Articles of Association of the company, the Directors present were empowered to pass the necessary approvals to ratify the resolutions above. The Company shall indemnify the Bank against any actions, proceedings, claims, demands, losses, costs, damages, liabilities or expenses whatsoever which the Bank may at any time incur, sustain or suffer as a result of its acting upon or refraining from acting upon this declaration

**IT IS HEREBY CERTIFIED THAT** the foregoing is a true extract from the minutes of the meeting of the Board of Directors of the company, that a quorum of the Directors was present throughout the meeting, that the resolutions set forth above were duly passed in accordance and comply with the Memorandum, Articles of Association of the company.

**DIRECTOR DIRECTOR**

**DATE DATE**

|  |  |  |  |
| --- | --- | --- | --- |
| **Documents Required Checklist** | | | |
|  | ID/Passport Copy/PIN Card copy of all authorized signatories (of all applicants) |  | Recent colour passport photographs of all authorized signatories |
|  | Certified copy of latest annual returns or Letter from auditor / Co. Secretary certifying names of existing Directors |  | Memorandum & Articles of Association of company / by-laws or constitution of organization (certified copy) / Partnership Deed / CR 1, 2 & 8 |
|  | Copy of PIN card of Company / Organization |  | Copy of Certificate of Incorporation / Registration |
|  | Audited financial statements in case of companies |  | Board Resolution / Extracts of committee meeting signed by Chairman and Secretary / Partner’s Resolution |

Kindly Note: An independent search will be carried out by the Bank at a cost of approximately Kshs 1,000 to be borne by the company or organization.

**FOR OFFICIAL USE ONLY**

Bank Director Related ✔ Yes ✔ No

RM CODE

|  |  |  |  |
| --- | --- | --- | --- |
| **SEGMENT** | | | |
| SEGMENT CODE | **BL01** | **BL02** | **BL04** |
| DESCRIPTION | **CORPORATE** | **BUSINESS BANKING** | **INSTITUTIONAL** |
| SUB-SEGMENTS TICK BOX | CORP- Corporate | BB –Medium Enterprises  MSE – Micro and small enterprises | INST -Institutional |

|  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- |
| **Industry** | |  | | | | | |
| Manufacturing | | | Banking and Insurance | Trading | Services (Professional) | Tourism |  |
| Others (Specify) | | |  | | | |  |
| Specific line |  | | | | | |  |

**Branch Checklist**

**Initials**

**Initials**

Valid Identification Documents obtained and authenticated

Exception(Give reason)

Reference confirmed

Manager's Approval

Account Opened by (Name & Initials)

Authorised by (Name & Initials)

Exception Approved By

**Staff Details**

Name of Sales Staff/Agent Staff ID

Branch Name